

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 6, 1995

SUBJECT: **SB 1500 - HB 1198**

This bill, if enacted, will create the Tennessee Baccalaureate Education System Trust Act and establish a seven member board of trustees to be charged with making a careful study and investigation of the college savings program and prepaid college tuition plans of other states and of the federal government, in an effort to maintain state institutions of higher education and encourage attendance at state institutions of higher education.

The fiscal impact from enactment of this bill is estimated to be an increase in state expenditures for travel expenses for board members; however, such increase is estimated to be not significant.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director